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新傳企劃有限公司
New Media Lab Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1284)

2025 ANNUAL RESULTS ANNOUNCEMENT

The board of directors (“**Board**” or “**Directors**”) of New Media Lab Limited (“**Company**”) announces the audited consolidated results of the Company and its subsidiaries (collectively referred to as “**Group**”) for the year ended 31 December 2025 (“**Year**”).

FINANCIAL SUMMARY

	For the year ended	
	31 December	
	2025	2024
	HK\$'000	HK\$'000
Total revenue	189,787	207,227
<i>Digital advertising</i>	183,341	199,290
<i>Print advertising and circulation</i>	6,446	7,937
Net profit	12,743	13,491
Basic earnings per share	HK2.1 cents	HK2.2 cents
Final dividend per share	HK2.5 cents	HK2.5 cents

MANAGEMENT DISCUSSION AND ANALYSIS

RESULTS

Due to weak market sentiment, the Group's total revenue decreased to HK\$189.8 million (2024: HK\$207.2 million) during the Year. Revenue from digital advertising was HK\$183.3 million (2024: HK\$199.3 million) and remained a key revenue contributor, accounting for 96.6% (2024: 96.2%) of the Group's total revenue. The Group's net profit was HK\$12.7 million (2024: HK\$13.5 million). The basic earnings per share was HK2.1 cents (2024: HK2.2 cents). The Group has recommended the payment of a final dividend of HK2.5 cents (2024: HK2.5 cents) per share. Together with the interim dividend of HK1.67 cents (2024: HK1.67 cents) per share, the total dividends for the full year are HK4.17 cents (2024: HK4.17 cents) per share.

MARKET REVIEW

In a changing economic landscape marked by heightened uncertainty and rising geopolitical tensions during the Year, advertisers across different sectors generally adopted a prudent approach and tightened their advertising spending. The changes in the consumption patterns of Hong Kong's inbound visitors and domestic consumers, and the relatively strong Hong Kong dollar, continued to pose challenges to the local consumption market. Hence, advertisers tended to reach their target audiences more efficiently and effectively by the increased use of social media platforms, search engines and video-sharing sites, apparently transforming the advertising landscape to focusing on smartphones and mobile applications. Meanwhile, advertisers were dedicated to creating immersive and interactive experiences that engaged target audiences at a deeper emotional level. As online advertising continued growing, demand for experiential services further escalated, offering unique opportunities for brands and merchants to stand out from a crowded marketplace. Hence, the digital media market became fiercely competitive.

BUSINESS REVIEW

The Group is a digital media flagship group, providing one-stop integrated advertising solutions to brand owners and advertising agencies through several digital media platforms. The shares of the Company have been listed on the Main Board of The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") since 17 July 2023 ("**Listing Date**").

The Group has established its online business since 2011, and currently operates 9 media brands, including “*Weekend Weekly*”, “*Oriental Sunday*”, “*Economic Digest*”, “*New Monday*”, “*More*”, “*GOtrip*”, “*Sunday Kiss*”, “*SSwagger*” and “*Madame Figaro*”. Each brand has its dedicated content pillars covering dining and local attractions, gourmet and gastronomy, fashion and beauty, travel, entertainment news, kids and parenting, electronic gadgets and gaming, finance and investment, as well as designer and luxury labels. The target positions of each media brand are as follows:

“*Weekend Weekly*” — Specialises in providing lifestyle content ranging from topical dining trends and discoveries around town to best dining and shopping offers, tips and recommendations, to meet the demands of people from all walks of life.

“*Oriental Sunday*” — A comprehensive wellness and entertainment information platform providing health and wellness tips from specialists of various medical fields, practical household consumption advice and latest entertainment and celebrity news.

“*Economic Digest*” — Provides the latest information on economics, investment, financial markets and personal finance, with the major target audience comprising professional investors, white collars and general public who follow investment and financial markets.

“*New Monday*” — Provides content on the latest social trends, covering topics such as online shopping, online games, electronic gadgets, sports trend, fashion, entertainment news and beauty tips.

“*More*” — Targets a female audience with coverage of topics including fashion, skincare, makeup, nutritious menus for healthy diets and wedding planning.

“*GOtrip*” — Provides comprehensive travel information and suggested itineraries ranging from local excursions, staycation to global destinations.

“*Sunday Kiss*” — Targets young parents with coverage of the latest trends in child-care, parenting and education, as well as shopping tips.

“*SSwagger*” — Targets GenZ community with content coverage of active and sustainable lifestyle, music and dance, as well as art and creative design trends.

“*Madame Figaro*” — An upmarket, prestigious platform covering fashion and beauty, aiming to capture the luxury market.

During the Year, “*SSwagger*” achieved an encouraging multi-fold revenue growth, demonstrating its enormous market opportunities. Advertisers fully utilised “*SSwagger*” by taking advantage of its unique market edge of lifestyles and modern trends.

Strong Market Presence with Extensive Coverage

As at 31 December 2025, the Group had 9 media brands, covering 9 websites, 10 fanpages on Facebook, 10 profiles on Instagram and 4 profiles on RedNote. The Group has a strong digital presence with millions of subscribers who follow its contents on the websites, mobile applications and third-party social media platforms. This social media engagement creates an ideal platform for advertisers to communicate with and collect feedback from their current and potential consumers and broaden their reach.

Subsequent to the Year, the Group received several accolades in the 10th Media Convergence Awards, organised by Hong Kong Association of Interactive Marketing, in recognition of its efforts and excellence in using technology to transform and innovate in the delivery of news and information. “*Economic Digest*” received three awards under the Magazine category, namely “Overall — Bronze Award”, “Social Media — Silver Award” and “Mobile Applications — Silver Award”.

Effective Cost Saving Strategies

Facing the challenging operating environment, the Group maintained a prudent financial management with an aim of enhancing the operational efficiency. Dedicated to the Group’s efforts on restructuring of the sales force and enhancement of the commission scheme, the percentage of cost of sales over total advertising revenue (other than programmatic advertising) maintained at a low level of 7.1% (2024: 6.7%) during the Year, which provided a competitive advantage for the Group in the market.

Broad Range of Advertising Products and Services

The Group offers a wide spectrum of advertising products and integrated services on various media platforms including display banners, advertorials and reviews and social newsfeeds, along with creative production and strategic services such as search engine optimisation (SEO) and segment marketing. The Group has an in-house platform team dedicated to analysing audience behaviour on the Group’s media platforms via analytic tools for gaining insights into the behaviour and preferences of target audiences. During the Year, the Group successfully secured several new projects and facilitated marketing collaboration campaigns among the advertisers. The Group has made unremitting efforts to enhance the users’ experience and increase customer satisfaction by boosting search engine success rates and strengthening competitive edge across the media platforms.

Well-established Relationships with Clients Across Different Industries

The Group has been engaged in the media industry in Hong Kong for over 20 years and is renowned for its popular flagship media brands including “*Oriental Sunday*”, “*Weekend Weekly*”, “*New Monday*” and “*Economic Digest*”. With a long history in the advertising business in the print media and an early entry into the digital marketing business, the Group has established an extensive client network. The Group’s diverse client portfolio ranges from 4A’s and non-4A’s advertising agencies, multinational corporations and brand owners to small and medium-sized enterprises, covering a large variety of business sectors, including banks, insurance companies and financial institutions, luxury labels, fashion design and sports brands, cosmetics and wellness brands, electronic gadgets, catering chains, public utilities and government organisations.

PROSPECTS

Facing the uncertain economic outlook, the Group expects the operating environment will remain challenging, with consumption sentiment staying cautious. The Group will therefore maintain stringent financial discipline and a prudent management philosophy. Meanwhile, the Group will continue enhancing resources by adding digital platform talents, innovations and technologies, to meet the rising demand for digital advertising solutions, and further expand its market presence. As artificial intelligence (“AI”) applications are commonly used in a variety of industries, the Group will optimise the benefits by leveraging on AI in consumer engagements and content productions. With ever-increasing penetration of digital devices and internet connectivity, digital advertising will certainly be the key market growth driver. The Group will utilise the diversity of its media brands, enabling advertisers to seize unprecedented opportunities for reaching vast audiences.

FINANCIAL REVIEW

Capital Structure, Liquidity and Financial Resources

Cash and cash equivalents of the Group as at 31 December 2025 amounted to HK\$147.6 million (2024: HK\$150.0 million), and were mainly denominated in Hong Kong dollars. As at 31 December 2025, the Group did not have any bank borrowings (2024: Nil). The strong liquidity position enables the Group to retain high flexibility for future development.

As at 31 December 2025, the Group’s current assets and current liabilities were approximately HK\$199.6 million (2024: HK\$213.1 million) and HK\$34.4 million (2024: HK\$38.7 million), respectively. Current ratio and quick ratio of the Group were 5.8 (2024: 5.5) and 5.8 (2024: 5.5), respectively.

In view of the Group’s financial position as at 31 December 2025, the Board considered that the Group had sufficient working capital for its operations and future development plans.

Initial Public Offering (“IPO”) and Use of Proceeds

The Company has been successfully listed on the Main Board of the Stock Exchange on the Listing Date, and raised net proceeds of approximately HK\$103.5 million. The actual use of the net proceeds up to 31 December 2025 is set out in the table below:

	Approximate percentage of net proceeds	Allocation of use of net proceeds <i>(HK\$ million)</i>	Actual use of net proceeds up to 31 December 2025 <i>(HK\$ million)</i>	Unutilised net proceeds as at 31 December 2025 <i>(HK\$ million)</i>	Expected timetable for use of the unutilised net proceeds
Expand and enhance product lines and enhance data collection and analytical capabilities	44.5%	46.0	19.9	26.1	By 31 December 2027
Mergers and acquisitions and/ or strategic alliances with other media or e-Commerce market players	26.3%	27.2	Nil	27.2	By 31 December 2027
Construct in-house media content management platform	12.5%	13.0	4.0	9.0	By 31 December 2027
General working capital	9.9%	10.2	10.2	Nil	N/A
Repay bank borrowings	6.8%	7.1	7.1	Nil	N/A
Total	100%	103.5	41.2	62.3	

According to its prospectus during the IPO, the Group originally expected to deploy all net proceeds from the share offer by 31 December 2025. As at 31 December 2025, approximately HK\$41.2 million of the net proceeds had been utilised and approximately HK\$62.3 million remained unutilised, which are now expected to be applied by 31 December 2027 as set out above. The change in the expected timetable is attributable to the following key factors:

1. *AI-driven enhancements and cost-effective execution*

The rapid advancement of AI-related and data-driven advertising technologies since the Listing Date has enabled the Group to execute parts of its original business plan in a more cost-effective manner than initially anticipated, while maintaining the same strategic focus and project scope. By leveraging updated AI and machine-learning solutions in the development and enhancement of the Advertisement Placement Platform, Personal Smart Spending Platform and E-Commerce Solution Platform, and by optimising related technology and staffing plans, the Group has been able to achieve greater automation and productivity with lower-than-budgeted cash outlays. As a result, the actual cash requirements up to 31 December 2025 for “Expand and enhance product lines and enhance data collection and analytical capabilities” and “Construct in-house media content management platform” were lower than originally expected, and the remaining unutilised proceeds will continue to be invested into these same projects in subsequent years in order to fully realise their long-term potential.

2. *Timing of mergers, acquisitions and strategic alliances*

Approximately HK\$27.2 million (about 26.3% of the net proceeds) would be applied to mergers and acquisitions and/or strategic alliances with media or e-Commerce market players, with completion targeted by 31 December 2025, subject to availability of suitable targets and progress of negotiations. Although the Group has actively approached and engaged in discussions with potential target companies and brands, the Board has remained disciplined on valuation, strategic fit and risk, and has not completed any such transaction up to 31 December 2025. Given current market conditions and the continued existence of attractive opportunities identified in the segment, the Board considers it appropriate to extend the timeframe for deployment of mergers and acquisitions related proceeds to 31 December 2027 so that the transactions can be executed at terms that are commercially sound and accretive to shareholders.

As at 31 December 2025, the unutilised net proceeds of approximately HK\$62.3 million were held in the form of bank deposits with licensed banks or authorised financial institutions in Hong Kong. Save for the extension of the expected timetable as described above, there is no change to the intended use of proceeds as disclosed in the prospectus. The Board is of the view that the revised timetable will not have any material adverse impact on the Group’s business objectives and that the extended period will allow the Group to continue to deploy the remaining funds in a disciplined, value-accretive and technologically up-to-date manner.

EMPLOYEES AND REMUNERATION POLICY

As at 31 December 2025, the Group had 201 (2024: 219) employees. Total staff costs including Director's remuneration and the other staff costs for the Year were approximately HK\$95.1 million (2024: HK\$103.4 million). Each employee's remuneration was determined in accordance with the individual's responsibilities, competence and skills, experience and performance as well as market pay levels. Staff benefits include medical insurance, retirement benefits and other competitive fringe benefits. The Company has adopted a share option scheme on 26 June 2023, which became effective on the Listing Date to provide incentives or rewards to its staff. Particulars of the scheme will be set out in the section headed "Share Options" of the annual report of the Company.

FINAL DIVIDEND

The Board is pleased to recommend the payment of a final dividend of HK2.5 cents (2024: HK2.5 cents) per share ("**Final Dividend**") for the Year, subject to the approval of the shareholders at the forthcoming annual general meeting of the Company ("**AGM**") to be held on 14 May 2026 (Thursday). If being approved, the Final Dividend will be paid on 15 June 2026 (Monday) to shareholders whose names appear on the register of members of the Company on 29 May 2026 (Friday).

CLOSURE OF REGISTER OF MEMBERS

For ascertaining shareholders' right to attend and vote at AGM

Latest time to lodge transfers	4:30 p.m. on 8 May 2026 (Friday)
AGM	14 May 2026 (Thursday)

For ascertaining shareholders' entitlement to the proposed Final Dividend

Latest time to lodge transfers	4:30 p.m. on 27 May 2026 (Wednesday)
Book close dates	28 May 2026 (Thursday)–29 May 2026 (Friday) (both days inclusive)
Record date	29 May 2026 (Friday)
Final Dividend payment date	15 June 2026 (Monday)

In order to qualify for the right to attend and vote at the AGM and for the entitlement to the proposed Final Dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration before the above respective latest time.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 31 December 2025

		2025	2024
	<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
REVENUE	4	189,787	207,227
Other income and gains	4	5,659	6,543
Employee benefit expense		(95,059)	(103,428)
Production costs		(49,312)	(53,773)
Printing costs		(2,890)	(2,598)
Depreciation and amortisation		(13,734)	(15,173)
Reversal of impairment of trade receivables, net		380	1,234
Other expenses, net		(18,257)	(22,891)
Finance costs	6	(1,865)	(2,742)
PROFIT BEFORE TAX	5	14,709	14,399
Income tax expense	7	(1,966)	(908)
PROFIT FOR THE YEAR		<u>12,743</u>	<u>13,491</u>
Attributable to:			
Owners of the parent		<u>12,743</u>	<u>13,491</u>
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	9		
Basic and diluted		<u>HK2.1 cents</u>	<u>HK2.2 cents</u>

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2025

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
PROFIT FOR THE YEAR	<u>12,743</u>	<u>13,491</u>
OTHER COMPREHENSIVE INCOME		
<i>Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods:</i>		
Exchange differences on translation of foreign operations	<u>117</u>	<u>(160)</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u><u>12,860</u></u>	<u><u>13,331</u></u>
Attributable to:		
Owners of the parent	<u><u>12,860</u></u>	<u><u>13,331</u></u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

31 December 2025

	<i>Notes</i>	2025 HK\$'000	2024 <i>HK\$'000</i>
NON-CURRENT ASSETS			
Property, plant and equipment		12,085	16,051
Right-of-use assets		38,871	42,179
Intangible assets		1,443	1,578
Deposit		3,167	3,074
Deferred tax assets		2,497	1,758
		<hr/>	<hr/>
Total non-current assets		58,063	64,640
CURRENT ASSETS			
Trade receivables	<i>10</i>	46,646	55,967
Prepayments, deposits and other receivables		4,198	4,236
Tax recoverable		310	2,067
Pledged bank deposit		800	800
Cash and cash equivalents		147,624	149,997
		<hr/>	<hr/>
Total current assets		199,578	213,067
CURRENT LIABILITIES			
Trade payables	<i>11</i>	3,298	4,576
Other payables and accruals		21,219	24,488
Lease liabilities		8,817	9,426
Tax payables		1,092	170
		<hr/>	<hr/>
Total current liabilities		34,426	38,660
NET CURRENT ASSETS		165,152	174,407
TOTAL ASSETS LESS CURRENT LIABILITIES		223,215	239,047

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)*31 December 2025*

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
NON-CURRENT LIABILITIES		
Lease liabilities	31,976	35,648
Provision	6,557	6,557
	<hr/>	<hr/>
Total non-current liabilities	38,533	42,205
	<hr/>	<hr/>
Net assets	184,682	196,842
	<hr/> <hr/>	<hr/> <hr/>
EQUITY		
Equity attributable to owners of the parent		
Issued capital	6,000	6,000
Reserves	178,682	190,842
	<hr/>	<hr/>
Total equity	184,682	196,842
	<hr/> <hr/>	<hr/> <hr/>

NOTES:

1. BASIS OF PREPARATION

The financial statements have been prepared in accordance with HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the disclosure requirements of the Hong Kong Companies Ordinance. The financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. They have been prepared under the historical cost convention. The financial statements are presented in Hong Kong dollars (“HK\$”) and all values are rounded to the nearest thousand except when otherwise indicated.

2. APPLICATION OF AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

The HKICPA has issued certain amendments to HKFRS Accounting Standards that are first effective for the current accounting period of the Group:

Amendments to HKAS 21 *Lack of Exchangeability*

The amendments have had no material effect on how the Group’s results and financial position for the current or prior periods have been prepared or presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

3. OPERATING SEGMENT INFORMATION

The Group principally focuses on digital and print media businesses and magazine and book publishing. Information reported to the Group’s chief operating decision maker, for the purpose of resources allocation and performance assessment, focuses on the operating results of the Group as a whole as the Group’s resources are integrated and no discrete operating segment information is available. Accordingly, no operating segment information is presented.

Geographical information

(a) *Revenue from external customers*

Substantially all of the Group’s revenues from external customers during the current and prior years were attributed to Hong Kong based on the location in which the relevant Group’s activities which generated such revenues were carried out.

(b) *Non-current assets*

Substantially all of the Group’s non-current assets as at the end of the respective reporting periods, excluding financial instruments and deferred tax assets, were located in Hong Kong based on the location of the assets.

3. OPERATING SEGMENT INFORMATION (Continued)

Information about major customers

Revenue from respective external customers derived from digital and print media businesses and magazine and book publishing contributing over 10% of the total revenue of the Group for the respective years is as follows:

	2025	2024
	HK\$'000	HK\$'000
Customer A	<u>N/A*</u>	<u>23,271</u>

* The revenue generated from the relevant customer did not exceed 10% of the total revenue of the Group for the relevant year.

Revenue from Customer A includes revenue from a group of entities which are known to be under common control of Customer A.

4. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue is as follows:

Revenue from contracts with customers

Disaggregated revenue information

	2025	2024
	HK\$'000	HK\$'000
Types of goods or services		
Digital advertising (other than programmatic advertising)	170,098	181,646
Programmatic advertising	13,243	17,644
Total digital advertising	183,341	199,290
Print advertising	4,207	5,545
Circulation	2,239	2,392
Total revenue from contracts with customers	189,787	207,227
Timing of revenue recognition		
At a point in time	118,318	142,491
Over time	71,469	64,736
Total revenue from contracts with customers	189,787	207,227

4. REVENUE, OTHER INCOME AND GAINS (Continued)

The following table shows the amounts of revenue recognised in the current reporting period that were included in the contract liabilities at the beginning of the reporting period and recognised from performance obligations satisfied in previous periods:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Revenue recognised that was included in contract liabilities at the beginning of reporting period:		
Circulation	183	217
Digital advertising	3,099	1,523
	<u>3,282</u>	<u>1,740</u>
	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Other income and gains		
Bank interest income	3,430	5,293
Accretion of interest on rental deposit paid	93	91
Government subsidies	115	130
Commission income	156	194
Licensing of content	48	39
Sales of scraps	22	44
Printing service income	396	–
Others	1,399	752
	<u>5,659</u>	<u>6,543</u>

5. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

	2025	2024
	HK\$'000	HK\$'000
Cost of goods sold and other services rendered	52,202	56,371
Depreciation of property, plant and equipment	4,088	4,677
Depreciation of right-of-use assets	8,790	9,976
Amortisation of intangible assets [^]	856	520
Lease payments not included in the measurement of lease liabilities	96	96
Auditors' remuneration	647	1,431
Employee benefit expense (including directors' and chief executive's remuneration):		
Salaries, bonuses, fees, allowances and other benefits	91,868	99,900
Pension scheme contributions* (defined contribution schemes)	3,191	3,528
Total	95,059	103,428
Reversal of impairment of trade receivables, net	(380)	(1,234)
Net loss on disposal and write-off of items of property, plant and equipment	14	15
Foreign exchange differences, net	(21)	(28)

[^] The amortisation of intangible assets for the year is included in "Depreciation and amortisation" in the consolidated statement of profit or loss.

* There are no forfeited contributions that may be used by the Group as the employer to reduce the existing level of contributions. At 31 December 2025, the Group had no forfeited contributions available to reduce its contributions to the pension scheme(s) in future years (2024: Nil).

6. FINANCE COSTS

An analysis of finance costs is as follows:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Interest on lease liabilities	<u>1,865</u>	<u>2,742</u>

7. INCOME TAX

Hong Kong profits tax has been provided at the rate of 16.5% (2024: 16.5%) on the estimated assessable profits arising in Hong Kong during the year.

For the subsidiary in Mainland China, Corporate Income Tax has been provided at the rate of 25% (2024: 25%) for the year.

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Current — Hong Kong		
Charge for the year	2,705	2,019
Overprovision in prior years	–	(17)
Current — Mainland China		
Charge for the year	–	63
Overprovision in prior years	–	(64)
Deferred	<u>(739)</u>	<u>(1,093)</u>
Total tax charge for the year	<u>1,966</u>	<u>908</u>

8. DIVIDENDS

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Interim — HK1.67 cents (2024: HK1.67 cents) per ordinary share	10,020	10,020
Proposed final — HK2.5 cents (2024: HK2.5 cents) per ordinary share	<u>15,000</u>	<u>15,000</u>
	<u>25,020</u>	<u>25,020</u>

The proposed final dividend for the year is subject to the approval of the Company's shareholders at the AGM.

9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings per share amounts is based on the profit for the year attributable to ordinary equity holders of the parent of HK\$12,743,000 (2024: HK\$13,491,000) and the weighted average number of ordinary shares of 600,000,000 outstanding during the year (2024: 600,000,000).

The Group had no potentially dilutive ordinary shares in issue during the years ended 31 December 2025 and 2024.

The calculations of basic and diluted earnings per share are based on:

Earnings

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Profit attributable to ordinary equity holders of the parent, used in the basic and diluted earnings per share calculations	<u>12,743</u>	<u>13,491</u>

Shares

	Number of shares	
	2025	2024
Weighted average number of ordinary shares outstanding during the year used in the basic and diluted earnings per share calculations	<u>600,000,000</u>	<u>600,000,000</u>

10. TRADE RECEIVABLES

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Trade receivables	48,789	58,490
Impairment	(2,143)	(2,523)
	<u>46,646</u>	<u>55,967</u>
Net carrying amount	<u>46,646</u>	<u>55,967</u>

An ageing analysis of the trade receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Within 1 month	16,307	17,912
1 to 3 months	16,701	22,264
3 to 6 months	11,484	12,044
Over 6 months	2,154	3,747
	<u>46,646</u>	<u>55,967</u>
	<u>46,646</u>	<u>55,967</u>

11. TRADE PAYABLES

An ageing analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Less than 30 days	2,911	4,235
30 to 90 days	321	234
More than 90 days	66	107
	<u>3,298</u>	<u>4,576</u>
	<u>3,298</u>	<u>4,576</u>

The trade payables are non-interest-bearing and are normally settled on terms of 30 to 90-day terms.

SCOPE OF WORK OF CHENG & CHENG LIMITED

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss, consolidated statement of comprehensive income and the related notes thereto for the Year as set out in the preliminary announcement have been agreed by the Company's independent auditors, Cheng & Cheng Limited ("**Cheng & Cheng**"), to the amounts set out in the audited consolidated financial statements of the Group for the Year as approved by the Board on 19 March 2026. The work performed by Cheng & Cheng in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by Cheng & Cheng on the preliminary announcement.

REVIEW OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR

The Audit Committee of the Company reviewed the audited consolidated financial statements of the Group for the Year in conjunction with the Company's independent auditors, Cheng & Cheng. Based on this review and discussion with the management of the Company, the Audit Committee was satisfied that the consolidated financial statements were prepared in accordance with applicable accounting standards and fairly presented the Group's financial position as at 31 December 2025 and the annual results for the Year.

CORPORATE GOVERNANCE

Corporate Governance Code

The Company complied with all the code provisions of the Corporate Governance Code as set out in Appendix C1 to the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**") throughout the Year.

Model Code for Securities Transactions

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers ("**Model Code**") as set out in Appendix C3 to the Listing Rules as its code of conduct regarding securities transactions by Directors. Having made specific enquiry of all Directors, all of them confirmed that they had complied with the required standard of dealings as set out in the Model Code throughout the Year.

Relevant employees who are likely to be in possession of unpublished price-sensitive information of the Group are also subject to compliance with written guidelines in line with the Model Code. No incident of non-compliance by relevant employees was noted throughout the Year.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Year.

PUBLICATION OF THE ANNUAL RESULTS AND ANNUAL REPORT

The annual results announcement is published on the websites of the Stock Exchange (<https://www.hkexnews.hk>) and the Company (<https://www.NewMediaLab.com.hk>). The annual report of the Company will be published on the aforesaid websites in due course.

By order of the Board
New Media Lab Limited
Yeung Ching Loong, Alexander
Chairman

Hong Kong, 19 March 2026

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Yeung Ching Loong, Alexander
Mr. Lee Yat Pui, Royce
Ms. Fan Man Seung, Vanessa

Independent Non-executive Directors:

Ms. Cheng Ka Yu
Mr. Mak Kam Chiu
Mr. Niu Zhongjie